

RESOLUTION 11-08

RESOLUTION OF THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK AUTHORIZING AN AMENDMENT TO THE SPECIAL COUNSEL CONTRACT WITH STRADLING Yocca CARLSON & RAUTH TO INCREASE THE TOTAL AMOUNT OF THE CONTRACT AUTHORITY TO AN AMOUNT NOT TO EXCEED \$125,000

WHEREAS, the California Infrastructure and Economic Development Bank (the "I-Bank") is formed within state government for the purpose of administering the provisions of the Bergeson-Peace Infrastructure and Economic Development Bank Act (the "Act"); and

WHEREAS, the Act authorizes the I-Bank to engage the services of attorneys as may, in the I-Bank's judgment, be necessary in connection with the issuance and sale of any bonds, loans, notes, commercial paper and any other evidences of indebtedness or ownership; and

WHEREAS, on October 27, 2009, the I-Bank appointed three bond counsel firms to act as special counsel to the I-Bank, including the firm of Stradling Yocca Carlson & Rauth (the "Stradling Firm"), and authorized the execution of a contract with the Stradling Firm in an amount of not to exceed \$75,000; and

WHEREAS, the I-Bank has entered into a contract with the Stradling Firm for special counsel services, in the maximum amount of \$75,000; and

WHEREAS, the Financial Information System for California program within the Department of Finance (Fi\$Cal) has sought the advice of the I-Bank as to legal and financial matters pertaining to the financing of certain capital costs of Fi\$Cal through the issuance of tax-exempt bonds; and

WHEREAS, the Business, Transportation and Housing Agency, on behalf of I-Bank, and the Department of Finance have entered into a Interagency Agreement to provide for the reimbursement by the Department of Finance of I-Bank costs incurred in providing this requested advice, which reimbursable costs specifically include the those of bond counsel firms under contract with the I-Bank; and

WHEREAS, I-Bank staff and Department of Finance staff have concluded that the experience of the Stradling Firm makes it the most appropriate of the I-Bank's special counsel firm to provide services for these purposes; and

WHEREAS, the I-Bank also expects to continue to use the contracted-for services of the Stradling Firm for other I-Bank bond transactions and proposed transactions;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the I-Bank as follows:

Section 1. The contract for special counsel services between the I-Bank and the Stradling Firm may be amended to increase the maximum amount of that contract to an amount

not to exceed \$125,000 to provide for continued service by the firm to the I-Bank and additional, reimbursable services in relation to Fi\$Cal.

Section 2. This resolution shall become effective upon adoption.

PASSED, APPROVED AND ADOPTED this 26th day of April, 2011, by the following vote:

AYES: LUJANO, JIMENEZ, LOPEZ, RICE

NOES: NONE

ABSENT: REYES

ABSTAIN: NONE



Stanton C. Hazelroth, Executive Director

ATTEST:



Roma Cristia-Plant,
Secretary of the Board of Directors